

OFFERED BY RES REALTY

Jon Gleisner

612.600.6036

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Vista View Apartments

3 Properties

18 Apartment Homes

1 Outbuilding

Offered at \$2,217,000



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Non-Endorsement & Disclaimer Notice

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Rent Disclaimer

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Jon Gleisner/RES Realty makes no representations as to whether such rent may actually be attainable.

Location

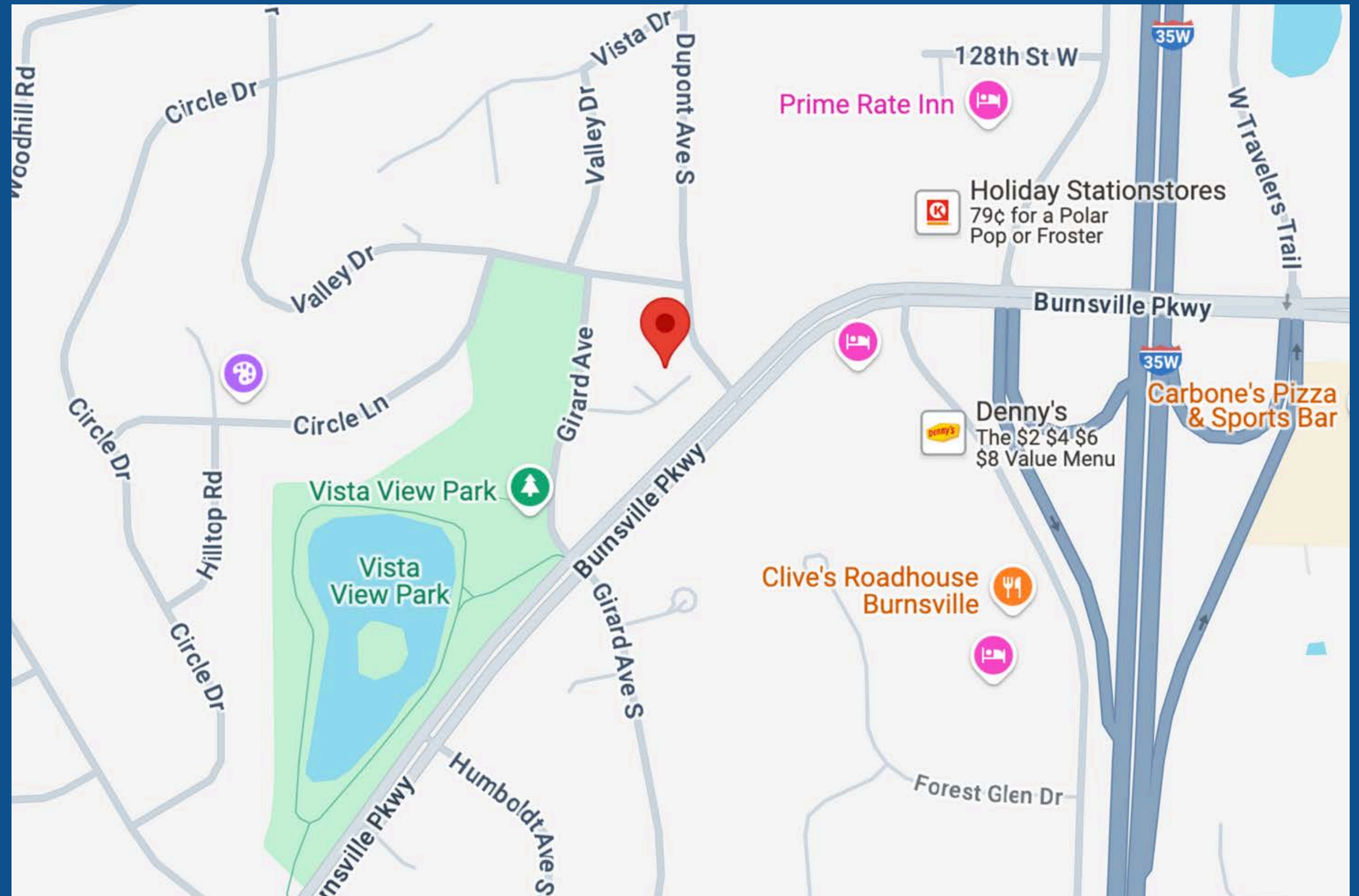
Adjacent to Vista View Park in Burnsville, Minnesota just west of Interstate 35W.

12833 Briar Court
Burnsville, MN 55337
PID# 28220601040

12825 Briar Court
Burnsville, MN 55337
PID# 28220601020

12820 Dupont Ave
Burnsville, MN 55337
PID# 28220601030

3 Properties
18 Apartment Homes
1 Out Building





12825 Briar Court
Burnsville, MN 55337

Vista View Apartments

2 stall garage
outbuilding

12820 Dupont Court
Burnsville, MN 55337

12833 Briar Court
Burnsville, MN 55337

An aerial photograph showing a residential area with a golf course in the background. In the foreground, there is a two-story apartment building with a dark roof and several cars parked in front of it. To the right of the building is a parking lot with more cars. Further back, there is a large green field, likely a golf course, with some trees and a small building. The overall scene is a mix of residential development and natural landscape.

Vista View Apartments

12833 Briar Court
Burnsville, MN 55337

2 stall garage
outbuilding

12820 Dupont Court
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Tour Schedule

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PURCHASING DETAILS

Purchasers wishing to make an offer should submit:

- Letter of intent (template available upon request)
- Proof of funds and banking references
- Resume including a list of past and present investment real estate

At the time that the owners select a purchaser, they will have considered a number of factors which include: price, contingency time frame(s), track record, and the perceived ability of potential purchasers to complete the contemplated transaction. Therefore, interested purchasers are encouraged to submit as much of the above information as possible with the letter of intent.

All communication, inquiries, and requests, including property tours, should be addressed to the Jon Gleisner/RES Realty listing.



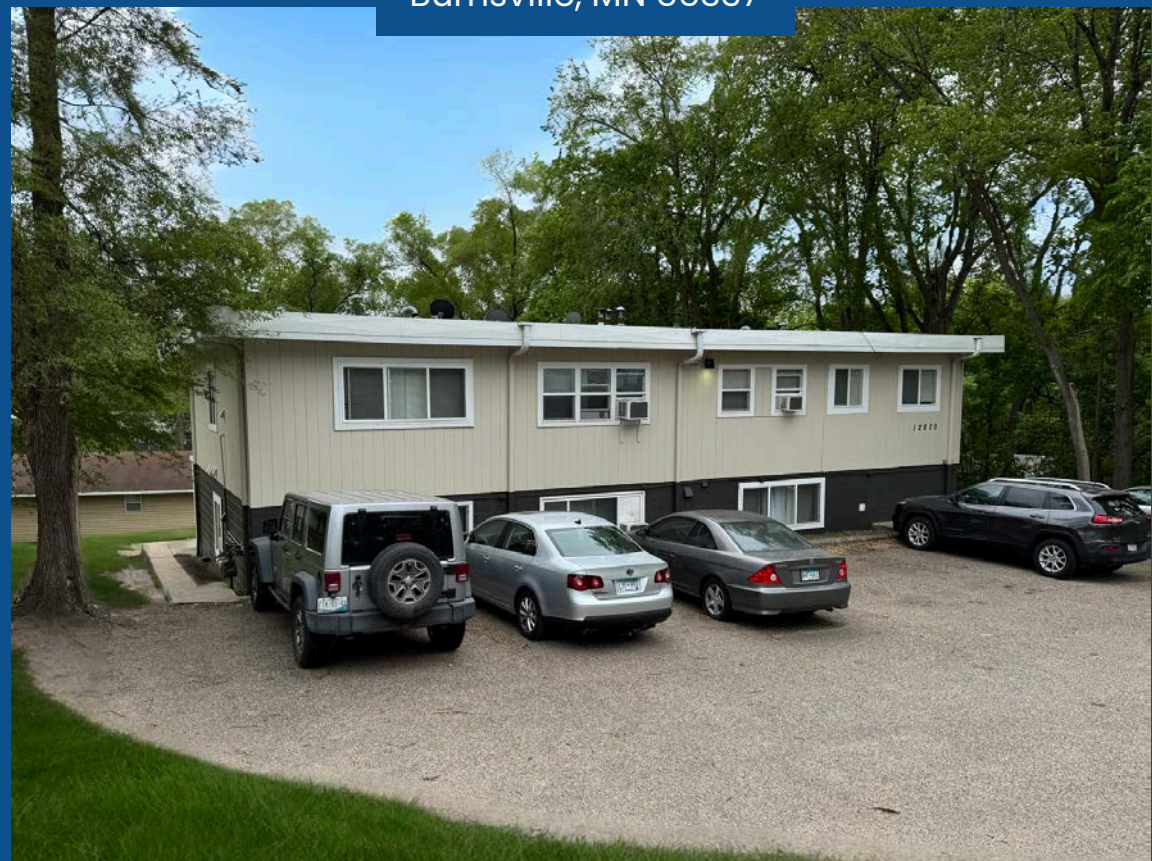
12820 Dupont Court
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12833 Briar Court
Burnsville, MN 55337



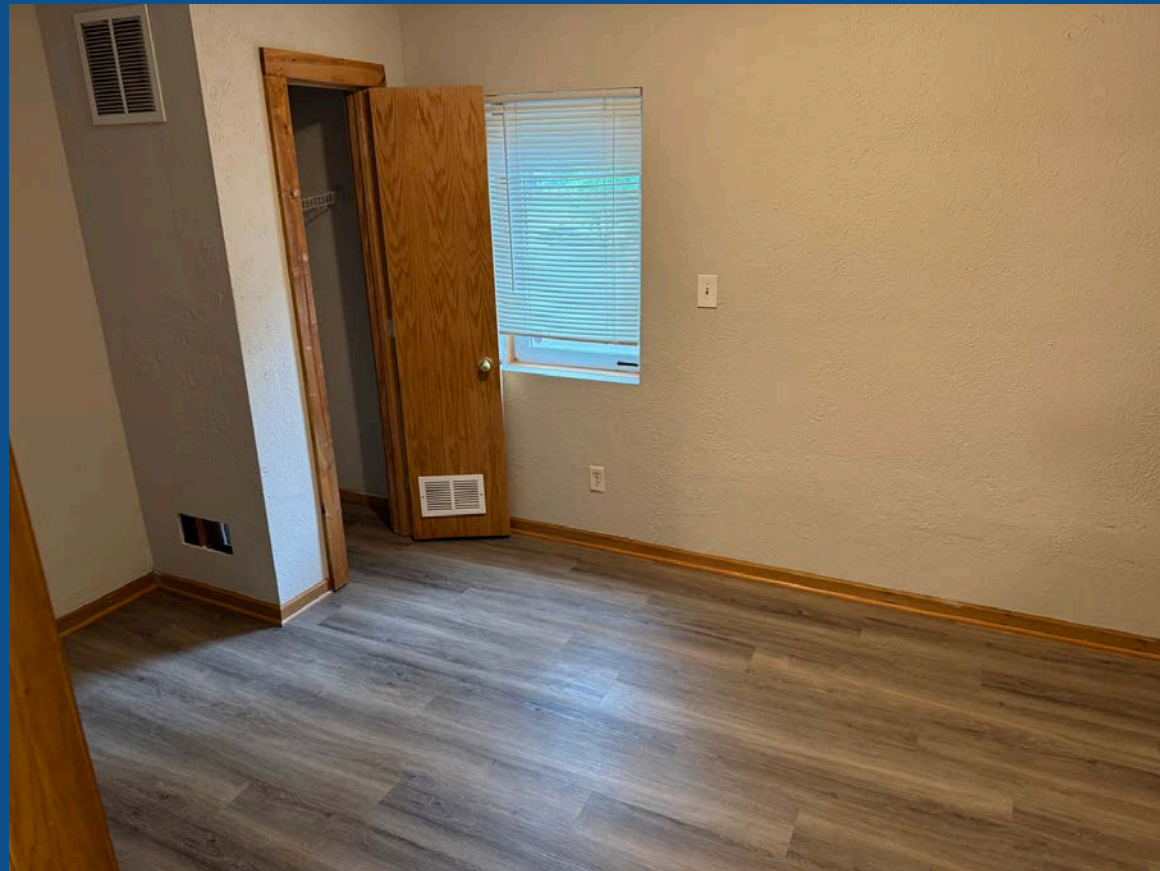
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2 stall garage
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Highlights of Vista View Apartments

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- Most units have been upgraded in the past with new windows, flooring, bathrooms, kitchens, and fixtures.
- Residents enjoy private entrances.
- Ample green space.
- Independent HVAC for each unit.
- Residents pay their own gas and electric.
- Common laundry room in each building – laundry machines are owned. This is a profit center.
- 1 outbuilding with a 2 stall garage
- Zoning recently revised to R3A – Medium Density. This allows for construction of additional units.
- Current rents are the lowest available in the area. Ample upside to increase rents.
- Historically low vacancy.

- **Value-Add Opportunities:**

- Current rents are below market value
- Add additional units
- Increase laundry income
- Current owner is not using RUBS for common utilities

Nearby Ammenities

- Vista View Park
- Heart of the City (Downtown Burnsville)
- Ame's Center
- Transit options and bus stop
- Gas stations
- Grocery stores



Financials

Current Rent Roll

# of Units	Unit Type	Avg SqFt/Unit	Avg. Scheduled Rents	Market Rents
12	One Bedroom	650	\$960	\$1,050
6	Two Bedroom	825	\$1,100	\$1,300

Market Rents

Unit Mix	Units	Market Rents	Monthly Rent	
1BD	12/1BA	\$1,050	\$12,600	
2BD	3/1BA 3/2BA	\$1,300	\$7,800	
Total	18		\$20,400	Monthly
			\$244,800	Annual

Financials

Revenue	
Annual Scheduled Revenue	\$244,800
5% Vacancy Allowance	- \$12,240
Laundry	+ \$5,400
Effective Net Revenue	= \$237,960

Expense	Current	\$/Unit
Total Expenses (From Right)	\$88,210	\$4,901
Expense Ratio	37%	

Effective Net Income	\$149,750
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Expense	Source	Current	\$/Unit
Management	5% Broker Est.	\$11,898	\$661
Electricity	Actual	\$2,073	\$115
Gas	Actual	\$3,655	\$203
Water & Sewer	Actual	\$7,105	\$395
Trash	Actual	\$5,472	\$304
Property Insurance	Actual	\$10,928	\$607
Repairs & Maintenance	Broker Estimate	\$13,113	\$729
Snow & Lawn	Actual	\$4,013	\$223
Property Taxes	Actual 2024	\$26,400	\$1,467
Professional Fees	Broker Estimate	\$800	\$44
Janitorial	Actual	\$2,753	\$153

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